The Dun & Bradstreet Corporation

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NEW INCORPORATIONS DECREASE 3.5 PERCENT IN SEPTEMBER

NEW YORK, Nov. 3--New business incorporations decreased 3.5 percent to 53,980 in September 1988 from 55,956 in September 1987, according to The Dun & Bradstreet Corporation.

For the first nine months of 1988, the number of new incorporations declined 0.3 percent to 522,247 from 523,820 in 1987.

Twenty-four states reported year-to-date decreases, with the largest occurring in Arkansas, down 38.3 percent to 2,945 from 4,773, and Louisiana, down 14.0 percent to 6,918 from 8,048. Of the 27 states to report increases in the first nine months, three had gains of more than 10 percent. The largest increases were reported in Indiana, up 30.7 percent to 10,099 from 7,729; Colorado, up 17.4 percent to 13,031 from 11,122; and Idaho, up 10.6 percent to 1,408 from 1,273.

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Four of the nation's nine U.S. Bureau of the Census regions reported year-to-date increases. The largest increases occurred in the Mountain states, up 6.8 percent to 38,308 from 35,869; the East North Central states, up 6.7 percent to 67,658 from 63,410; and the Middle Atlantic states, up 2.8 percent to 100,891 from 98,103. The West North Central states increased slightly to 24,814 from 24,772. The largest decreases occurred in the West South Central states, down 11.6 percent to 40,083 from 45,322; the Pacific states, down 5.0 percent to 59,339 from 62,477; the New England states, down 4.4 percent to 30,537 from 31,942; and the East South Central states, down 3.0 percent to 19,672 from 20,275. The South Atlantic states reported a decrease of 0.5 percent, to 140,945 from 141,650.

Month of September

Twenty-six states reported increases in new incorporations in September, and 12 had gains of more than 10 percent. The largest increases occurred in Vermont, up 35.7 percent to 152 from 112; followed by Kentucky, up 27.2 percent to 715 from 562; and Nebraska, up 24.5 percent to 239 from 192. Of the 11 states to report decreases greater than 10 percent, the sharpest declines occurred in Arkansas, down 71.3 percent to 238 from 829; Arizona, down 37.3 percent to 749 from 1,194; and Montana, down 33.0 percent to 71 from 106.

Four of the nation's nine U.S. Bureau of the Census regions reported decreases in September. The largest decreases were in the

West South Central states, down 17.7 percent to 4,047 from 4,919; the Pacific states, down 15.4 percent to 6,308 from 7,456; the Mountain states, down 11.2 percent to 3,555 from 4,004; and the New England states, down 4.0 percent to 3,052 from 3,180. The East South Central states reported the largest increase in new incorporations in September, up 12.7 percent to 2,312 from 2,051; followed by the East North Central states, up 2.5 percent to 7,033 from 6,862; the West North Central states, up 1.6 percent to 2,601 from 2,559; the Middle Atlantic states, up 1.1 percent to 9,885 from 9,782; and the South Atlantic states increased slightly to 15,187 from 15,143.

The largest number of new incorporations in September was in Florida, with 6,290; followed by New York, with 5,850; and California, with 4,542.

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(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Sep 1988	Aug 1988	% Change Aug 1988 Sep 1988	Sep 1987	% Change Sep 1987 Sep 1988	Total Nine Month(s) 1988	1987	% Change 9 Month(s) 88-87
NEW ENGLAND	3,052	3,364 E-R	-9.3	3,180 R	-4.0	30,537 E-R	31,942	-4.4
Maine	262	255 E	2.7	252 R	4.0	2,365 E	2,407	-1.7
New Hampshire	272	314	-13.4	303	-10.2	2,623	2,822	-7.1
Vermont	152	169	-10.1	112	35.7	1,541	1,492	3.3
Massachussetts	1,207	1,337	-9.7	1,417	-14.8	12,740	13,104	-2.8
Connecticut	896	1,003	-10.7	826	8.5	8,644 R	9,282	-6.9
Rhode Island	263	286 R	-8.0	270	-2.6	2,624 R	2,835	-7.4
MIDDLE ATLANTIC	9,885	11,102	-11.0	9,782 R	1.1	100,891	98,103	2.8
New York	5,840	6,509	-10.3	5,928	-1.5	59,225	57,566	2.9
New Jersey	2,223	2,486	-10.6	2,110	5.4	24,956	24,254	2.9
Pennsylvania	1,822	2,107	-13.5	1,744 R	4.5	16,710	16,283	2.6
EAST NORTH CENTRAL	7,033	7,468	-5.8	6,862 R	2.5	67,658 R	63,410	6.7
Ohio	1,636	1,606	1.9	1,381	18.5	14,677	14,139	3.8
Indiana	987	1,095	-9.9	1,091 R	-9.5	10,099 R	7,729	30.7
Illinois	2,239	2,399	-6.7	2,082	7.5	21,010 R	20,383	3.1
Michigan	1,724	1,861	-7.4	1,785	-3.4	17,203 R	16,340	5.3
Wisconsin	447	507	-11.8	523	-14.5	4,669	4,819	-3.1
WEST NORTH CENTRAL	2,601	2,734	-4.9	2,559	1.6	24,814	24,772	0.2
Minnesota	695	776	-10.4	669	3.9	7,131	7,169	-0.5
Iowa	284	329	-13.7	347	-18.2	3,022	3,014	0.3
Missouri	815	894	-8.8	809	0.7	7,875	8,002	-1.6
North Dakota	87	68	27.9	80	8.8	672	725	-7.3
South Dakota	69	81	-14.8	99	-30.3	729	770	-5.3
Nebraska	239	220	8.6	192	24.5	1,996	1,978	0.9
Kansas	412	366	12.6	363	13.5	3,389	3,114	8.8
SOUTH ATLANTIC	15,187 E	16,620 E	-8.6	15,143 E	0.3	140,945 E-R	141,650	-0.5
Maryland	1,254	1,472	-14.8	1,236	1.5	12,682	12,363	2.6
Delaware	2,666	2,845	-6.3	2,716	-1.8	23,612	23,566	0.2
Washington D.C.	188 E	188 E	0.0	188 E	0.0	1,692 E	1,691	0.1
Virginia	1,462	1,614	-9.4	1,424	2.7	13,401	12,881	4.0
West Virginia	231	225	2.7	229	0.9	2,067 R	2,230	-7.3
North Carolina	1,077	1,132	-4.9	942	14.3	9,670	9,190	5.2
South Carolina	465	533	-12.8	513	-9.4	4,726	4,858	-2.7
Georgia	1,554	1,653	-6.0	1,369	13.5	14,205	13,461	5.5
Florida	6,290	6,958	-9.6	6,526	-3.6	58,890	61,410	-4.1

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Sep 1988	Aug 1988	% Change Aug 1988 Sep 1988	Sep 1987	% Change Sep 1987 Sep 1988	Total Nine Month(s) 1988	1987	% Change 9 Month(s) 88-87
EAST SOUTH CENTRAL	2,312	2,258	2.4	2,051	12.7	19,672	20,275	-3.0
Kentucky	715	585	22.2	562	27.2	5,315	5,093	4.4
Tennessee	703	769	-8.6	737	-4.6	6,371	7,067	-9.8
Alabama	578	592	-2.4	496	16.5	5,287	5,180	2.1
Mississippi	316	312	1.3	256	23.4	2,699	2,935	-8.0
WEST SOUTH CENTRAL	4,047	4,510	-10.3	4,919	-17.7	40,083 E-R	45,322	-11.6
Arkansas	238	109	118.3	829	-71.3	2,945 E	4,773	-38.3
Louisiana	567	844	-32.8	719	-21.1	6,918	8,048	-14.0
Oklahoma	737	623	18.3	620	18.9	5,764	5,955	-3.2
Texas	2,505	2,934	-14.6	2,751	-8.9	24,456	26,546	-7.9
MOUNTAIN	3,555	4,964	-28.4	4,004	-11.2	38,308 R	35,869	6.8
Montana	71	106	-33.0	106	-33.0	949	994	-4.5
Idaho	134	167	-19.8	158	-15.2	1,408	1,273	10.6
Wyoming	60	77	-22.1	70	-14.3	665	627	6.1
Colorado	1,193	1,971	-39.5	1,154	3.4	13,031 R	11,122	17.2
New Mexico	213	209	1.9	206	3.4	1,925	1,812	6.2
Arizona	749	1,189	-37.0	1,194	-37.3	9,500	9,447	0.6
Nevada	835	933	-10.5	855	-2.3	7,900	7,541	4.8
Utah	300	312	-3.8	261	14.9	2,930	3,053	-4.0
PACIFIC	6,308 E	7,166 E	-12.0	7,456 R	-15.4	59,339 E-R	62,477	-5.0
Alaska	131 E	110	19.1	110	19.1	1,141 E	1,207	-5.5
Washington	779	852	-8.6	806	-3.3	7,600	7,181	5.8
Oregon	600	588	2.0	542	10.7	5,563	5,165	7.7
California	4,542	5,361	-15.3	5,715	-20.5	42,844	46,597	-8.1
Hawaii	256 E	255 E	0.4	283 R	-9.5	2,191 E	2,327	-5.8
TOTAL U.S. (unadjusted)	53,980 E	60,186 E-R	-10.3	55,956 E-R	-3.5	522,247 E-R	523,820	-0.3
TOTAL U.S. (seasonally adjusted)	56,112 E	59,649 E-R	-5.9	57,746 E-R	-2.8			

(E) - Estimated
(R) - Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.

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